

## A Letter from the Chairman and Chief Executive Officer



### To Our Shareholders:

I am pleased to report that 2022 was a remarkable year for Omnicom. Our exceptional results are a testament to the hard work and dedication of our global teams. We surpassed our performance goal, achieved excellent organic growth and strengthened our relationships with enterprise-level clients.

Throughout the year, we won numerous high-profile accounts, including the U.S. media business for L'Oréal, valued at an estimated \$1 billion in billings by COMvergence. We were awarded new business from top marketers such as Expedia, Chanel and Burberry. In the healthcare sector, our health group won four of the largest healthcare pitches of the year, including a significant piece of new business from Merck.

Our success was not limited to new business wins. We were also honored with several prestigious industry accolades, including Holding Company of the Year for both The One Show and WARC Creative 100. We were named the Most Effective Agency Holding Company in Effie's 2021 Global Effectiveness Index and awarded Holding Company of the Year in Ad Age's 2023 A-List and Creativity Awards.

We are immensely proud of these recognitions and credit them to the hard work of our talented people around the world. Our teams consistently deliver exceptional work for our clients, and we are grateful for their dedication and commitment to excellence.

In sum, we delivered against our strategic priorities and financial targets, outperformed our competition, strengthened our relationships with existing clients and won more than our fair share of new business. We are excited about the opportunities that lie ahead and look forward to continued growth in the years to come.

Thank you for your continued support and investment in Omnicom.

### Performance Overview

Our business's core strength is derived from a broad range of diverse capabilities and how we orchestrate them to provide our clients with strategic solutions. Our sustained success in 2022, and over time, has been underpinned by our capacity to consistently adapt and evolve our capabilities to service our clients' changing needs in a complex marketing and technology landscape.

Across all financial indicators, Omnicom delivered a strong 2022. We had organic revenue growth of 9.4% for the year, with broad contributions across our disciplines, geographic regions and client sectors. We saw double-digit growth in our Precision Marketing, Public Relations and Experiential disciplines.

Our adjusted operating profit margin for the full year 2022 was 15.4%, which is 40 basis points higher than our adjusted operating margin in 2021. Our agency leaders did an exceptional job in managing costs, even during a period of higher wages and inflation, and we saw the benefits of our operational initiatives that delivered efficiencies across the organization in areas such as real estate, accounting, IT and procurement, as well as from expanding our offshore operations.

On the bottom line, we delivered non-GAAP adjusted earnings of \$6.93 per diluted share, which is an increase of 8.5% from 2021, or 13.6% without the headwind from foreign currency translation.

In 2022, Omnicom generated \$1.8 billion in free cash flow and returned more than 70% to shareholders through dividends and share repurchases. Our liquidity and balance sheet remain very strong and continue to support our primary uses of cash both now and in the future: Paying dividends and pursuing accretive acquisitions and share repurchases.

## Strategic Direction

We continued to evolve our portfolio of agencies and capabilities to address the changes in the industry, mainly driven by evolving technology, the proliferation of data and analytics, and changing consumer behavior.

Our focus on high-growth areas like precision marketing, e-commerce and healthcare paid off for us in 2022. It allowed us to be extremely competitive in the marketplace as we helped marketers provide personalized consumer experiences across multiple channels, devices and touch points.

One area where our strategic investments transformed our organization is in the growth of our Precision Marketing Group (OPMG), which had organic revenue growth of 17.1%.

OPMG has expanded our relationships and allowed us to tap into budgets beyond CMOs to now include CIOs and CTOs. The practice area successfully collaborated across Omnicom to expand our services to existing clients and contribute to new account wins with brands such as Burberry, Diageo, Mercedes, Peloton, Nike and Philips.

Another key area of investment was our e-commerce capabilities, which expanded with the launch of Transact, our dedicated practice focused on e-commerce consulting and e-retail execution services. We also leveraged Omni, our operating system that orchestrates better outcomes, to launch Omni Commerce. Together, Omni Commerce and Transact help Omnicom clients gain market share and drive sales on retail media platforms like Amazon, Instacart, Kroger and Walmart Connect.

In fact, Transact and Omni were integral to winning L'Oréal U.S. and having a competitive e-commerce offering will become increasingly important to many of our largest clients.

Healthcare also delivered solid organic growth of 7.1%. In February 2022, we expanded our capabilities in this area through the acquisition of Propeller, an omnichannel engagement marketing agency specializing in digital platforms. Following the acquisition, Propeller collaborated with our teams to secure a major product assignment for Johnson & Johnson, among other clients.

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While we have made investments in new growth areas, we continue to invest in our iconic creative networks — such as TBWA, DDB and BBDO — to ensure they evolve their capabilities and services for today’s modern marketers. For example, in 2022, TBWA acquired innovation agency, dotdotdash, which builds future-forward brand experiences at the intersection of culture and technology, a valuable addition for TBWA as a total brand experience company.

In 2022, our strategy, services, capabilities and innovations were validated by Forrester’s series of Wave assessments. In the “Global Marketing Services” Wave, Omnicom was one of two groups ranked at the top as a “Leader” among a group of 10 significant competitors and received the highest scores possible in five critical criteria: creative content and services, media management services, integration services, global client teams and innovation road map. Moreover, OPMG, which didn’t even exist six years ago, was the top-ranked company in the Wave for “Marketing Creative and Content Services.” Omnicom Media Group was also named a leader in the Wave for “Global Media Management Services.”

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Moving forward, our focus remains on satisfying the growing demand for our services throughout the entire marketing journey. To achieve this goal, we aim to expand our capabilities to both current and prospective clients. A key objective is to attract more clients who choose to centralize their services with Omnicom. We believe that combining our comprehensive range of services, creative expertise and collaborative culture, all powered by Omni, will offer a significant competitive advantage and drive growth opportunities for our business.

## Accelerating Innovation and Connectivity

Omnicom is built on a foundation of creativity and innovation. Both thrive in the cultures of our agencies where the entrepreneurial spirit endures. I often say, “Culture will eat strategy for lunch any day of the week.” True innovation happens in fragmented worlds away from the mainstream, which is why we support our individual agency brands, bringing them together through strategic integration and a unified operating system.

That operating system — Omni — consolidates the highest fidelity data and the most advanced technology into one operating system that puts powerful data and technology tools directly into the hands of our people. This means data and tech live on the front lines, enhancing our intelligence, fueling our creativity, extending our expertise and empowering our people.

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Seventy-five percent of our top 100 clients have first-party data integrations with Omni.

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Importantly, Omni is built for collaborating by acting as the single source of data and process workflow from insights to execution for every service we offer. To date, we have approximately 40,000 Omnicom colleagues provisioned on the platform. Through Omni and its extensive suite of connected tools and technologies, we empower our people and clients to make better, faster decisions, maximizing efficiency and ROI.

Omni seamlessly allows us to enrich and activate our clients’ first-party data in the most privacy-compliant way. Seventy-five percent of our top 100 clients have first-party data integrations with Omni — a trend that will continue to grow as consumers increasingly demand transparency and accountability into the marketing practices of the brands they support.

Omni’s open-source system also enables our practice areas like commerce, health, and PR to customize it with different data sets unique to their disciplines. Most recently, we expanded and strengthened our e-commerce and retail media

capabilities to create Omni Commerce, which integrates data about audiences, shopper behavior, media, content, shelf analytics, sales and inventory.

At the Cannes Lions Festival of Creativity last June, Omnicom announced several first-of-their-kind e-commerce collaborations with Amazon, Instacart, Kroger and Walmart. The commerce partnerships will provide us with additional access to online and in-store transactions and audiences, so we can deliver, leveraging Omni, more precise and actionable consumer insights, more effective creative ideas and content, and more targeted media for clients.

The platform also draws on 400+ data integrations and advanced identity-based audience tools covering more than 2 billion individuals and 7,000+ consumer attributes, all within a highly privacy-compliant environment. Coupled with Omni's largest data set on individual consumer behaviors, we provide our clients with the most comprehensive view of consumers across 100+ countries. Only Omnicom can provide this level of global coverage.

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As we work with these large swaths of data, including first-party data integrations, we continue to prioritize privacy. We stand behind our belief that consumer privacy is a fundamental right, not a privilege. We continuously update our systems to meet the changes that will come regarding consumer data. Whether it's coining the term DMP or being the first company to partner with Google to pioneer clean-room integrations, we are advocates for consumer privacy as the foundation for client success in a post-cookie world.

While data and analytics remain a top investment priority for us, we understand that data can only take us so far. It is the creativity and innovation skills of our people, supported by data and analytics, that truly set us apart and drive the best outcomes for clients. As I mentioned before, this is the reason we remain steadfast in investing in our leading brands and businesses.

Rather than collapsing our agencies into one, we strengthen them individually and then connect them not only through Omni, but through our practice areas and Global Client Leaders (GCL) Group. This structure allows our leadership teams to quickly mobilize our efforts to deliver strategic solutions for our clients from across the group. Whether the need is for integrated services across regions or more bespoke individualized solutions in specific countries, we can quickly organize our services in a manner that meets the specific need of each of our clients.

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We ended 2022 with significant new business wins while deepening our relationships with many of our enterprise-level clients.

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We made key new hires in 2022 to accelerate growth with our existing clients and drive new business. In the third quarter, we announced the appointment of Andrea Lennon to the new role of Chief Client Officer. Andrea has a strong record of accomplishment in marketing transformation at Critical Mass, Omnicom's digital experience design agency. We also recruited Kathleen Saxton, previously at MediaLink, as Omnicom's first Chief Marketing Officer. Lastly, we welcomed back Alex Hesz, previously of adam&eve DDB, who is serving as Chief Strategy Officer. Together, this team will strengthen our position in the marketplace, identify and pursue new business opportunities, and work with our GCLs and agencies to deliver innovative and transformational ideas to our clients.

We are fortunate to be adding this team from a position of strength. We ended 2022 with significant new business wins while deepening our relationships with many of our enterprise-level clients.

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Omnicom agencies from more than 30 countries won over 120 Lions at the 2022 Cannes Lions Festival of Creativity. OMD won Media Network of the Year, and two of our creative networks – DDB and BBDO – placed in the top five of the Network of the Year competition.

TBWA\Worldwide was named to Fast Company's prestigious annual list of the World's Most Innovative Companies for 2022, ranking No. 1 in the Advertising sector.

FleishmanHillard was recognized as Extra-Large Agency and Agency of the Year in PRWeek's US Awards 2022.

Ketchum was named Global Network of the Year by the ICCO (International Communications Consultancy Organization).

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## Unsurpassed Talent

Our continued success is directly linked to the unsurpassed talent that sits within our strong agency brands and practice areas. Their innovation and creativity are what attracts clients and raises the bar in our industry. To develop and improve our business, a focus for us is remaining a highly desirable destination for best-in-class talent.

To keep that status, we know we must continue investing in our learning and development opportunities. A key way we have leaned into this is through Omnicom University (OU), which is now in its 27th year. Omnicom University is a unique advanced leadership training program conducted by Harvard Business School professors. Since its launch, more than 5,200 of our senior leaders have attended and graduated from OU, learning leadership skills using Omnicom case studies to address real industry challenges and opportunities in our rapidly changing business.

In 2022, we also rolled out a new virtual learning and development platform called Omnicom Academy. Omnicom Academy provides every person in Omnicom access to a diverse, rich curriculum of both evergreen and timely topics curated from our different agencies and disciplines across the group. It is meant to build upon the trainings already provided at their agency, the corporate level and OU.

As part of our retention efforts, we created a new program in 2022 in the U.S. called Roleseeker, which provides greater visibility to job opportunities and career mobility across our agencies. With a vast array of agencies and disciplines housed within the Omnicom umbrella, we hope this new program will encourage talent to seek new opportunities within the group rather than looking elsewhere.

These are just a few ways we've worked to attract, retain and develop our people. As we move forward, we will continue to invest heavily in these programs, as well as new opportunities to ensure top talent continues to choose Omnicom as the place to advance their careers.

## Corporate Social Citizenship

We remain steadfast in doing the hard work it takes to deliver real change and make a difference where it counts — for our people and for the world we all inhabit.

Below is a summary of our 2022 corporate responsibility efforts, broken down by our four focus areas: Creating a dynamic and diverse workforce, supporting our communities, managing our environmental footprint, and ensuring a strong governance structure.

**Diversity:** In 2022, we were more driven than ever to enhance our industry-leading working environments that reinforce our people's sense of belonging. Created in 2020, OPEN 2.0 is our action plan to achieve systemic equity throughout Omnicom. It guides our improvement efforts and helps us turn our words into meaningful actions.

Through Four Tenets – culture, collaboration, clients and community – and Eight Action Items, the plan helps us move closer to achieving our goal of equity. As we continue our efforts, it's important that we remain transparent on our progress. Below are detailed disclosures of our workforce diversity in the United States in 2022 as compared to 2021:

**Omnicom’s U.S. Equal Employment Opportunity Commission (EEOC) Data**  
*as of December 31, 2021 and November 30, 2022*

	BLACK		ASIAN		HISPANIC		WHITE		FEMALE	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Executive Managers	3.5%	3.6%	7.5%	8.2%	5.5%	6.4%	81.7%	79.5%	50.9%	52.6%
Mid Managers	5.5%	5.3%	9.2%	9.3%	9.6%	9.9%	72.6%	72.5%	58.5%	58.3%
Professionals	7.5%	7.6%	11.1%	12.0%	12.0%	12.8%	65.8%	63.8%	62.0%	62.3%

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The Omnicom People Engagement Network (OPEN) provides the overarching structure and support we need to implement OPEN 2.0 throughout our organization. Since the launch of OPEN 2.0 in July 2020, OPEN’s team of dedicated, full-time DE&I professionals has increased to nearly 60 leaders. Importantly, each of our network and practice area CEOs has a DE&I leader reporting directly to them. As our strategy continues to scale and be successful, these leaders will help oversee and advance DE&I efforts at every level of our organization.

We also have five key performance indicators (KPIs) to ensure engagement, resolve and buy-in throughout the organization. These KPIs measure our progress against the Four Tenets and Eight Action Items of OPEN 2.0. Every Omnicom agency is required to determine specific actions, with deadlines, to advance these KPIs. Executive compensation at Omnicom and its agencies are determined, in part, by how well we fulfill them.

Beyond our leadership, we aim to foster an inclusive community through our six global employee resource groups (ERGs) that are designed to embrace intersectionality, cross-cultural dialogue and community support.

A large part of OPEN 2.0’s success is also determined by how we make authentic and enduring changes through our client services. In partnership with Global Client Leaders across Omnicom, we are developing a comprehensive DE&I offering that can be deployed across the network. Additionally, we are prioritizing more meaningful relationships between our OPEN leaders and their DE&I client counterparts to make progress together.

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Our external DE&I commitments continued in 2022 as we strengthened our existing support of organizations and programs dedicated to increasing diversity and access across our industry. These programs included the American Advertising Federation Most Promising Multicultural Students, ADCOLOR, Institute of Public Relations, GLAAD, The Valuable 500 and The Brotherhood Sister Sol.

We also enhanced our involvement with historically Black colleges and universities to include the sponsorship of Howard University Cathy Hughes School of Communications CapComm Lab, a 12-week course that gives students practical experience working at an advertising or public relations agency. More than 15 of our executives were on campus to guest lecture in classrooms and provide real examples of how to service clients.

The progress noted above has resulted in ongoing public recognition. Following our inclusion on its 2021 Best Employers for Diversity list, we were named to Forbes’ 2022 lists of Best Employers for Women and Best Employers for New Grads. We also achieved a perfect score of 100% for the sixth consecutive year on the Corporate Equality Index administered by the Human Rights Campaign

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In September 2022, we formally submitted a near-term Scope 1, 2 and 3 emission reduction goal to the Science Based Targets initiative.

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Foundation. This index is a nationally recognized benchmarking tool for corporate inclusivity policies, benefits and practices pertinent to LGBTQ employees. Due to our high score, we were designated as a 2022 “Best Places to Work for LGBTQ+ Equality.”

Throughout 2023, we will continue to focus on and invest in efforts that help us advance OPEN 2.0. The road to systemic equity is a long one, and I look forward to sharing our progress in the years ahead.

**Community:** Omnicom is dedicated to creating a positive impact on the communities where we live and work including industry initiatives, employee volunteerism, and client and pro bono campaigns. We have been a signatory of the United Nations Global Compact since 2016, which means we are committed to supporting and respecting the protection of internationally proclaimed human rights and eliminating discrimination with respect to employment and occupation.

As part of being a signatory, Omnicom and our agencies are committed to supporting the UN Sustainable Development Goals (SDGs) through volunteering and engaging with local communities.

Since joining the Global Compact, we have been especially committed to promoting inclusive and quality education for children around the world (SDG No. 4). As part of this commitment, in 2022, we continued our pro bono consulting, research, media and digital communications support for our multiyear partner, Theirworld, to advance their work in addressing barriers to education for youth around the globe.

Our agencies also offered strategic consulting to a variety of other pro bono clients and dedicated their time to volunteerism. This includes coming together to support communities in times of crisis. Following numerous COVID-19 efforts throughout 2020 and 2021, our global teams displayed the best of humanity when they quickly mobilized to support Ukraine. They gave substantial time and resources to provide humanitarian assistance to Ukrainian colleagues and civilians who were impacted by Russia’s invasion.

In the year ahead, I have no doubt our people across the globe will continue to create meaningful and positive changes in the communities where they live and work.

**Environment:** For decades, we have worked to scale our efforts to further reduce the impact our global operations have on the environment. We empower our people to help us increase efficiency, reduce waste and advance our sustainability priorities. To organize our cross-agency endeavors, we appointed Karen van Bergen as our Chief Environmental Sustainability Officer in 2021. In this role, Karen helps oversee Omnicom’s climate change initiatives and processes, which include setting measurable goals, policies and partnerships that will reduce our carbon footprint.

Karen, along with fellow sustainability leaders across our network and practice areas, has helped us move the needle in significant ways. Under their leadership, we have worked with a third-party expert to gain a comprehensive view of our global carbon footprint with the aim of establishing enhanced targets soon.

In September 2022, we also formally submitted a near-term Scope 1, 2 and 3 emission reduction goal to the Science Based Targets initiative, which audits participating companies on their emissions goals and evaluates whether they are in line with the global mandate to keep the planet’s warming below 1.5 degrees

Celsius. Our validation process is underway, with final approval scheduled for the second quarter of 2023.

In addition, Omnicom is a founding member of the Global AdNetZero initiative to reduce carbon emissions from advertising operations to net zero by 2030. We sit on various working groups to rapidly establish plans for roll-out in major advertising markets beyond its initial launch in the UK, where our agencies were involved since its inception.

As we head into 2023, we look forward to establishing new targets, continuing best practices, and strengthening our involvement in these key industry initiatives.

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Our 10-member Board now includes nine independent or outside directors – six of whom are women, four of whom are African American, and one who is Latina.

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**Governance:** As I mentioned earlier, diversity, equity and inclusion are a top priority for us. When we speak about proper representation and inclusion within Omnicom, we know it must start at the top. Our distinguished Board of Directors is among the most diverse of any U.S.-based corporation. This diversity has been facilitated, in large part, by prioritizing Board refreshment to ensure a balanced mix of perspectives, institutional knowledge and strong oversight.

In 2022, we appointed two new members to our Board: Patricia Salas Pineda, former Group Vice President of Hispanic Business Strategy for Toyota Motor North America, Inc., and Mark D. Gerstein, former Partner at Latham & Watkins LLP. Patricia and Mark add a new dimension of diversity to our Board and bring a wealth of expertise in corporate responsibility areas including DE&I, environmental affairs, and governance.

Our 10-member Board now includes nine independent or outside directors – six of whom are women, four of whom are African American, including our Lead Independent Director, and one who is Latina.

The vast experience and varied perspectives of each member of our Board of Directors is highly valued and integral to our process. Guided by their expert and diverse points of view, we are committed to maintaining the highest ethical standards and oversight across our networks and agencies.

We remain committed to enhancing our environmental, social and governance (ESG) disclosure, including disclosing certain ESG information aligned to relevant frameworks and standards. As such, we included reporting based on the Sustainability Accounting Standards Board (SASB) guidance for the Advertising and Marketing industry in our sustainability reporting in 2022 and are committed to continuing this reporting going forward.

We also offered additional transparency this past year by disclosing that Omnicom and its agencies made no U.S. political contributions in 2020, 2021 and 2022. Furthermore, we enhanced our trade association membership disclosures to include payments to U.S. trade associations that received more than \$50,000 in Omnicom dues or contributions, and the amount of such dues or contributions that those trade associations used for lobbying or political activity payments.

These initiatives plus the ones mentioned for diversity, community and environment have garnered recognition. We were ranked on *Newsweek's* list of America's Most Responsible Companies in 2022 and were recently named to the list for a fourth consecutive time in early 2023.

We aim to achieve more in the year ahead so we can ensure Omnicom's agencies remain a destination of choice for top talent.



## Our Journey Continues

As we begin 2023, we are well-positioned thanks to our robust financial performance, recent wins with existing clients and in new business, and progress in key strategic initiatives. The demand for our services remains strong, and we are well-equipped to navigate the increasingly complex marketing landscape.

However, we remain vigilant of potential macroeconomic and geopolitical factors, such as the ongoing war in Ukraine, rising interest rates, inflation, and recent risks in the banking system. To mitigate these risks, we continue to develop proactive plans. I am confident we can manage through this economic cycle, and we have the leadership teams in place to minimize the impact on our results.

Despite the challenges of recent years, our teams around the world have remained steadfastly dedicated to each other, our clients, and our operations. I am deeply grateful for their contributions and commitment, which have enabled us to enter 2023 with positive momentum and abundant growth opportunities.

To our clients and shareholders, I extend my sincere thanks for your trust and support during the challenging times brought on by the pandemic. We are proud to have strengthened our operations and services in 2022 and look forward to continuing these efforts in 2023 and beyond.

Sincerely,

A handwritten signature in black ink that reads "John Wren". The signature is written in a cursive, flowing style.

John D. Wren  
Chairman and Chief Executive Officer